

MINUTES  
WEST LAFAYETTE ECONOMIC DEVELOPMENT COMMISSION  
222 N. Chauncey Avenue, Multi-Purpose Room  
West Lafayette, IN 47906

May 4, 2015

The meeting was called to order at 2:20 p.m. President Scholer presided.  
Present: Steve Bruhn, Sue Scholer, John Knot, Linda Cohen, Steve Schreckengast  
Absent:

Mayor John Dennis swore in the commissioners  
Officers were elected:  
President: Sue Scholer  
Vice President: Steve Bruhn  
Secretary: Linda Cohen

**Old Business**

Approval of Minutes

Commissioner Schreckengast moved to approve the minutes of the October 23, 2012 Economic Development Commission meeting. Commissioner Bruhn seconded. The minutes were approved as written 5-0. There was no further old business.

**New Business**

Resolution EDC 2015-1

Commissioner Schreckengast moved to adopt Resolution EDC 2015-1. Commissioner Bruhn seconded.

Chandler Poole presented this Resolution. Purdue Research Foundation has asked the City to assist in the financing in the amount not to exceed \$3,000,000 in order to provide sanitary sewer and domestic water utility services in the area of State Street and Airport Road westward to the intersection of State Street and Dexter Lane. With these utilities in place, the area will be more developable for new companies to come into the area.

Greg Napier for Purdue Research Foundation stated that small domestic services are currently in place there, but this project will increase the current utilities to commercial size. Doing this financing through the city provides Purdue Research Foundation to obtain a lower interest rate for the project.

Commissioner Cohen voiced her concerns that the Commission would constantly be a pass through for money similar to what Purdue Research Foundation is requesting. Kyle Hupfer, Attorney from Frost Brown Todd, spoke to reassure Commissioner Cohen that based on state legislature, this is something this Commission has the power to do. The money that Purdue Research Foundation is financing will not go against any debt limit the Commission or City may

have. This is not money that the City is loaning, but the City is allowing Purdue Research Foundation to use its tax-exempt status to obtain a lower interest rate.

Greg Napier spoke again to state that the work that PRF intends to do is work that the city will have to do if they want to develop this land in the future. PRF is doing this as a foundation to help with the public good.

Chandler stated TIF money could be used to complete this project, however, since this TIF district was just created, there are no funds in the TIF currently due to the fact that this is a newly established TIF area.

Public comment was requested. Ann Hunt from the West Lafayette City Council introduced herself and noted that she didn't have any questions at this time, but would save her questions for the City Council meeting.

The roll call vote:

COMMISSIONER	AYE	NAY	ABSENT	ABSTAIN
Linda Cohen	X			
Sue Scholer	X			
Steve Bruhn	X			
Steve Schreckengast	X			
John Knot	X			

The motion to approve Resolution EDC 2015-1 passed 5-0.

#### Resolution EDC 2015-1

Commissioner Schreckengast moved to adopt Resolution EDC 2015-1. Commissioners Bruhn and Knot seconded.

Chandler Poole presented this Resolution. Purdue Research Foundation has asked the City to assist in the financing in the amount not to exceed \$5,000,000 to provide regional detention and improved storm water conveyance to help reduce existing flooding along Todd's Creek in the State Street and 231 area. With this flood mitigation in place, the area will become developable and they'll be able to attract new companies into the area.

Greg Napier for Purdue Research Foundation spoke regarding this Resolution. He commented that currently during heavy rainfall, State Street becomes flooded because the Creek can't handle the amount of rainfall. With State Street flooded, it becomes a safety issue. This plan will create a better drainage situation and retention pond so that this flooding won't happen any longer.

Beau Zoeller from Frost Brown Todd explained the interest rate and the loan will be amortized over 25 years. He noted that Resolution EDC 2015-1 had the same terms.

The roll call vote:

COMMISSIONER	AYE	NAY	ABSENT	ABSTAIN
Linda Cohen	X			

Sue Scholer	X			
Steve Bruhn	X			
Steve Schreckengast	X			
John Knot	X			

The motion to approve the report passed 5-0.

### **Public Comment**

Public Comment was requested.

### **Adjourn**

There being no further business, Commissioner Schreckengast moved to adjourn. Commissioner Bruhn seconded. The meeting adjourned at 2:54 p.m.

Respectfully submitted,

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Linda Cohen, Secretary

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